

AMENDMENT TO H.R. 3763, AS REPORTED
OFFERED BY MR. CAPUANO OF MASSACHUSETTS

Page 3, beginning on line 21, strike paragraph (1) of section 2(b) through page 4, line 9, and insert the following:

1 (1)(A) The board of such organization shall be
2 comprised of five members—

3 (i) two of whom shall be persons who are
4 licensed to practice public accounting and who
5 have recent experience in auditing public com-
6 panies;

7 (ii) two of whom may be persons who are
8 licensed to practice public accounting, if such
9 person has not worked in the accounting profes-
10 sion for any of the last two years prior to the
11 date of such person's appointment to the board;
12 and

13 (iii) one of whom shall be a person who
14 has never been licensed to practice public ac-
15 counting.

16 (B) Each member of the board of such organi-
17 zation shall be a person who meets such standards
18 of financial literacy as are determined by the Com-
19 mission.

